

Office of the Chapter 13 Standing Trustee

Isabel C. Balboa, Chapter 13 Standing Trustee[†]

*Jane L. McDonald, Counsel
Raymond H. Shockley, Jr., Staff Attorney
Jennifer R. Gorchow, Staff Attorney*

Jennie P. Archer
Kelleen E. Stanley*
Jenai M. Cerquoni*
Lu'Shell K. Alexander*
Certified Bankruptcy Assistant

[†]Fellow, American College of Bankruptcy

February 5, 2019

The Honorable Andrew B. Altenburg, Jr.
United States Bankruptcy Court
P.O. Box 2067
Camden, New Jersey 08102

**RE: Chapter 13 Bankruptcy
Case No. 17-16949 (ABA)
Debtor(s) Name: Vincent E. Campbell**

Dear Judge Altenburg:

Please accept this letter in lieu of a more formal response to Debtor's Motion to Approve Sale of Real Estate which is returnable Tuesday, March 5, 2019 at 10:00 a.m.

Debtor comes before the Court twenty-two (22) months after his case was filed on a Motion to Approve Sale of 257 Salem Avenue, Bellmawr, NJ for \$61,000.00. Debtor failed to list this property on his Bankruptcy Schedules claiming he did not remember that he was on the Deed to his parents' property until they recently passed away. Debtor states he has now amended his Schedules to list the property and seeks authority to sell the property free and clear of liens. Debtor believes that since his case was confirmed to pay 100% to unsecured creditors, he should receive the full amount of proceeds at closing¹.

As of the date of this correspondence, Amended Schedules A/B and/or C have not been filed with the Court. Pursuant to Schedule C of the original Bankruptcy Petition, Debtor has an exemption in the amount of \$1,217.16 available under 11 U.S.C. § 522(d)(5). The Trustee performed a liquidation analysis, which estimates the net proceeds will total \$54,900. After Debtor's allowable exemptions are taken into consideration, the non-exempt proceeds total \$53,682.84.

Sale	\$61,000.00
Cost of Sale (10%)	\$ 6,100.00
<u>Debtor's exemption</u>	<u>\$ 1,217.16</u>
Non-exempt proceeds	\$53,682.84

The amount needed to complete Debtor's case with 100% to unsecured creditors who filed timely claims totals \$46,920.66. It is the Trustee's position that non-exempt proceeds totaling

¹ The Trustee notes that Debtor is currently two plan payments in arrears totaling \$1,000.

Honorable Andrew B. Altenburg, Jr.

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\$46,920.66 should be disbursed directly to the Trustee. Any remaining proceeds may be disbursed to directly to Debtor.

Based on the foregoing, the Trustee respectfully requests Debtor submit an amended proposed Order to the Judge's chambers to claim an exemption of \$1,217.16; state the balance of proceeds shall be forwarded to the Chapter 13 Trustee to pay 100% to unsecured creditors who filed timely claims; and state Amended Schedules A/B and C shall be filed within ten (10) days of the date of the Order.

As always, the Court is welcome to contact the Trustee with any concerns.

Respectfully submitted,

/s/ Raymond H. Shockley, Jr.
Raymond H. Shockley, Jr.
Staff Attorney

RHS/jpa

cc: Richard S. Hoffman, Esquire (Via ECF/CM)
Vincent E. Campbell (Via First Class Mail)